

### Kuwait Stock Exchange 1H-2015 Financial Results Announcement

| Profitability                   | 1H-2014   | 1H-2015     | Variance |
|---------------------------------|-----------|-------------|----------|
| Net Profit / (Loss) (KWD)       | (264,378) | (6,395,946) | NM       |
| Earnings Per Share (fils)       | (1.69)    | (39.74)     | NM       |
| Total Operating Revenue (KWD)   | 851,678   | (2,747,948) | NM       |
| Gross Profit / (Loss) (KWD)     | (636,053) | (6,516,758) | (924.6%) |
| Return on Average Equity (ROAE) | NM        | NM          |          |
| Return on Average Assets (ROAA) | NM        | NM          |          |

| Balance Sheet Summary (KWD) | 30-Jun-14         | 30-Jun-15         | Variance       |
|-----------------------------|-------------------|-------------------|----------------|
| <b>Assets:</b>              |                   |                   |                |
| Current Assets              | 7,141,039         | 4,504,594         | (36.9%)        |
| Non-current Assets          | 48,357,799        | 42,771,321        | (11.6%)        |
| <b>Total Assets</b>         | <b>55,498,838</b> | <b>47,275,915</b> | <b>(14.8%)</b> |

|                       |            |           |         |
|-----------------------|------------|-----------|---------|
| Shareholders' Equity* | 16,363,574 | 9,271,085 | (43.3%) |
|-----------------------|------------|-----------|---------|

#### Liabilities:

|                          |                   |                   |               |
|--------------------------|-------------------|-------------------|---------------|
| Current Liabilities      | 6,669,952         | 9,551,156         | 43.2%         |
| Non-current Liabilities  | 32,195,440        | 28,301,212        | (12.1%)       |
| <b>Total Liabilities</b> | <b>38,865,392</b> | <b>37,852,368</b> | <b>(2.6%)</b> |

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

|   |         |                    |         |
|---|---------|--------------------|---------|
| Volume (Shrs '000)                          | 368,695 | P/E (x)            | NM      |
| Value (KWD '000)                            | 20,328  | P/BV (x)           | 0.73    |
| Closing Price (KWD)                         | 0.041   | Dividend Yield     | 0.00%   |
| Book Value Per Share (KWD)                  | 0.059   | YTD Share Turnover | 224.54% |
| Current Market Capitalization (KWD Million) | 6.7     | Beta               | 1.10    |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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#### Disclosure:

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